

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 10th Annual General Meeting of Inari Amertron Berhad will be conducted on a fully virtual basis through live streaming and online remote voting from the broadcast venue at Tricor Business Centre, Manuka 2 & 3 Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur ("Broadcast Venue") on **Wednesday, 25 November 2020 at 11.00 a.m.** for the following purposes:-

AGENDA

AS ORDINARY BUSINESS

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| 1. To receive the Audited Financial Statements for the financial year ended 30 June 2020 together with the Reports of the Directors and Auditors thereon. | Please see Explanatory Note 1 |
| 2. To approve the payment of Directors' fees of RM697,200 (2019: RM631,400) for the financial year ended 30 June 2020. | Resolution 1 |
| 3. To approve the payment of Directors' benefits of up to RM50,000 for the period from 26 November 2020 until the next Annual General Meeting of the Company. | Resolution 2 |
| 4. To re-elect the following Directors retiring pursuant to Clause 95 of the Company's Constitution:- | |
| 4.1 Oh Seong Lye | Resolution 3 |
| 4.2 Foo Kok Siew | Resolution 4 |
| 4.3 Lau Kean Cheong | Resolution 5 |
| 5. To re-appoint Messrs Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | Resolution 6 |

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions with or without modifications:

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| 6. AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT 2016 | Resolution 7 | |
| <p>"THAT, subject to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant authorities where required, the Directors of the Company be and are hereby empowered, pursuant to Section 75 and 76 of the Companies Act, 2016, to issue and allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company and that the Directors be and are hereby empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued."</p> | | |
| 7. PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES | Resolution 8 | |
| <p>"THAT, subject to the Companies Act, 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, the Company's Constitution, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:-</p> <p>(i) the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to 10% of the total number of issued shares of the Company at the time of purchase;</p> <p>(ii) the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company;</p> <p>(iii) the authority conferred by this resolution will commence immediately upon the passing of this resolution and will expire at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting) but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, the rules and regulations made pursuant thereto and the guidelines issued by Bursa Securities and any other relevant authorities; and</p> <p>(iv) upon completion of the purchase(s) of the ordinary shares by the Company, the Directors of the Company be and are hereby authorised to cancel all the shares so purchased or retain all the shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act) or retain part thereof as treasury shares and cancelling the balance, and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authorities for the time being in force.</p> <p>AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise and give full effect to the purchase(s) of the ordinary shares in the Company with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interests of the Company."</p> | | |
| 8. PROPOSED RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS | | |
| <p>"THAT the following Independent Non-Executive Directors, who have served for a cumulative term of more than nine (9) years, be and are hereby retained and continue to act as Independent Non-Executive Directors of the Company:-</p> <p>(i) Y.A.M. Tengku Puteri Seri Kemala Tengku Hajjah Aishah Binti Almarhum Sultan Haji Ahmad Shah, DK(II), SIMP</p> | | Resolution 9 |
| | Resolution 10 | |
| | Resolution 11 | |
| 9. To transact any other business of the Company of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act, 2016. | | |

By Order of the Board

Chow Yuet Kuen
MAICSA 7010284
SSM Practising Certificate No. 202008002730
Chartered Secretary

Lau Fong Siew
MAICSA 7045893
SSM Practising Certificate No. 202008002625
Chartered Secretary

Kuala Lumpur
26 October 2020

Notes

- The 10th Annual General Meeting ("AGM") will be conducted on a fully virtual basis through live streaming and online remote voting using Remote Participation and Voting facilities ("RPV"). The Company has appointed Tricor Investor & Issuing House Services Sdn Bhd as the poll administrator for the AGM to facilitate the RPV via **TIH Online website at <https://tih.online>**. Please follow the procedures set out in the Administrative Guide for the 10th AGM which is available on the Company's website at <http://www.inariberhad.com/2020-10th-annual-general-meeting.asp> to register, participate and vote remotely via the RPV.
- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting.
Members/proxies/corporate representatives/attorneys WILL NOT BE ALLOWED to be physically present at the Broadcast Venue on the day of the 10th AGM.
- A member entitled to participate and vote at the meeting via RPV is entitled to appoint not more than two (2) proxies to participate and vote in his stead. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. A proxy need not be a member of the Company.
- Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 which holds shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if the appointor is a corporation either under its common seal or under the hand of an officer or attorney duly authorised in writing.
- The appointment of proxy may be made in a hard copy form or by electronic means in the following manner not less than forty-eight (48) hours before the time set for holding the meeting or adjourned meeting:
 - In hard copy form (applicable to all members)
Submit to Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - By electronic form (applicable to individual members only)
Lodge via TIH Online website at <https://tih.online> by following the procedures provided in the Administrative Guide.
- A member who has appointed a proxy or authorised representative or attorney to participate in the 10th AGM via RPV must request his/her proxy or authorised representative or attorney to register himself/herself for RPV at TIH Online website at <https://tih.online> in accordance with the procedures set out in the Administrative Guide.
- Only members whose names appear in the **Record of Depositors as at 13 November 2020** will be entitled to participate or appoint proxy(ies) to participate in his stead in the 10th AGM.

Explanatory Notes

1. Audited Financial Statements

This agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this agenda item is not put forward for voting.

2. Ordinary Resolution 1 – Directors' Fees

The proposed Ordinary Resolution 1, if passed, will authorise the payment of Directors' fees in respect of the financial year ended 30 June 2020 amounting to RM697,200 (2019: RM631,400).

3. Ordinary Resolution 2 – Directors' Benefits

The benefits payable to the Non-Executive Directors comprise of meeting allowance for attending the Board, Board Committees and general meetings for the period from 26 November 2020 to the next Annual General Meeting in 2021. The meeting allowance is estimated based on the number of scheduled and unscheduled meetings and the numbers of Non-Executive Directors involved in these meetings.

4. Ordinary Resolution 7 – Authority to issue Shares under Section 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 7, if passed, is to empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This approval is sought to avoid any delay and costs involved in convening a general meeting of the Company to approve such issue of shares. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

The general mandate sought for the issue of shares is a renewal of the general mandate which was approved by shareholders at the last Annual General Meeting held on 27 November 2019. As at the date of this notice, the Company has not issued any new shares under this general mandate which will lapse at the conclusion of the 10th Annual General Meeting. The renewal of the general mandate will provide flexibility to the Company for any possible fund raising activities including but not limited to issuance of new shares for funding investment projects, working capital and/or acquisitions.

5. Ordinary Resolution 8 – Proposed Renewal of Share Buy-Back Authority

The proposed Ordinary Resolution 8, if passed, will empower the Directors to purchase the Company's shares up to 10% of the total number of issued shares of the Company by utilising the funds allocated out of the retained profits of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

Further information on the Proposed Renewal of Share Buy-Back Authority is set out in the Statement to Shareholders dated 26 October 2020 which is available on the Company's website at <http://www.inariberhad.com/2020-10th-annual-general-meeting.asp>.

6. Ordinary Resolutions 9, 10 and 11 – Retention of Independent Non-Executive Directors

Both the Nomination Committee and the Board have assessed the independence of Y.A.M. Tengku Puteri Seri Kemala Tengku Hajjah Aishah Binti Almarhum Sultan Haji Ahmad Shah, DK(II), SIMP, Mr Oh Seong Lye and Mr Foo Kok Siew who have served as Independent Non-Executive Directors for a cumulative term of more than nine (9) years, and recommended them to continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

- They have fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and thus, they would be able to provide check and balance and bring an element of objectivity to the Board.
- They have been with the Company for more than nine (9) years and therefore understand the Company's business operations extensively, enabling them to participate actively and contribute positively in deliberation and decision making of the Board and Board Committees.
- They exercise due care and diligence as Independent Non-Executive Directors of the Company and carry out their professional duties in the interest of the Company and shareholders.